



Electricity Oversight Board

Daily Report for Wednesday, March 19, 2003

On Wednesday the average zonal prices at \$53.04/MWh increased by \$12/MWh from Tuesday at \$41.03/MWh. The average zonal prices have been increasing since Sunday when it was exceptionally low. The higher prices are primarily due to:

- Slightly cooler weather conditions across California increasing heating demand.
- Higher natural gas prices. The average natural gas price moderately increased from \$4.87/MMBtu on Tuesday to \$5.02/MMBtu on Wednesday due to concerns over low storage levels, although the natural gas price has remained fairly stable throughout the week.
- Fewer available resources. Planned outages at Contra Costa unit #6 (337 MW) and Pittsburg unit #7 (682 MW) came off line on Wednesday for a planned outage. The expectation of a large nuclear generation plant, Diablo Canyon Unit #2 (1,105 MW), scheduled to return on March 17 was postponed to March 30.

The ISO reported the following transmission line capacity changes:

- McCullough in both directions reduced from 2,598 MW to 0 MW from 10 a.m. to 1 p.m.
- NOB in the North-to-South direction reduced from 2,578 MW to 2,165 MW, and in the South-to-North direction reduced from 1,873 MW to 1,820 from 12 a.m. to 12 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

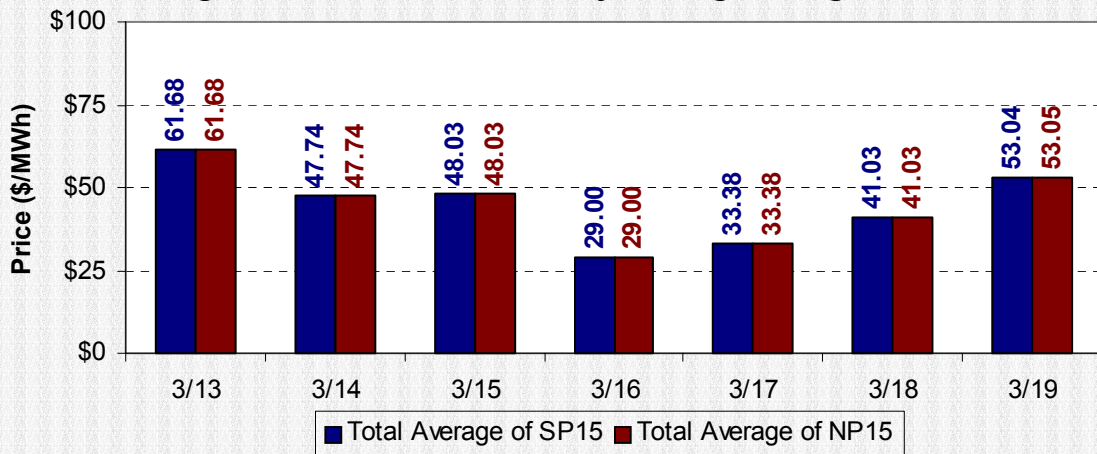
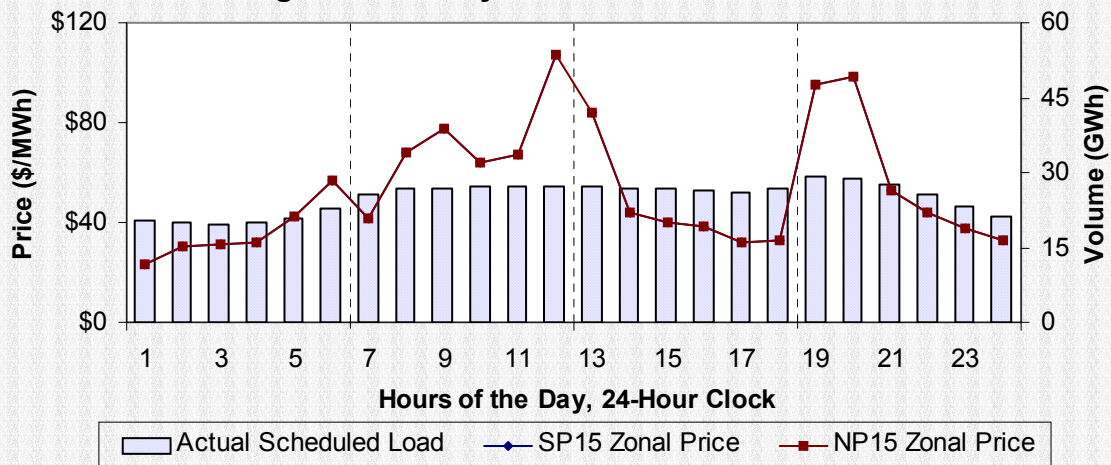


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

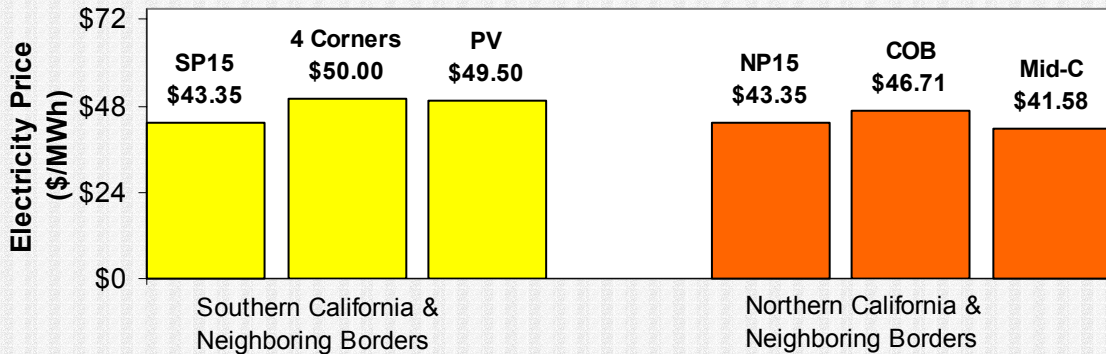


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

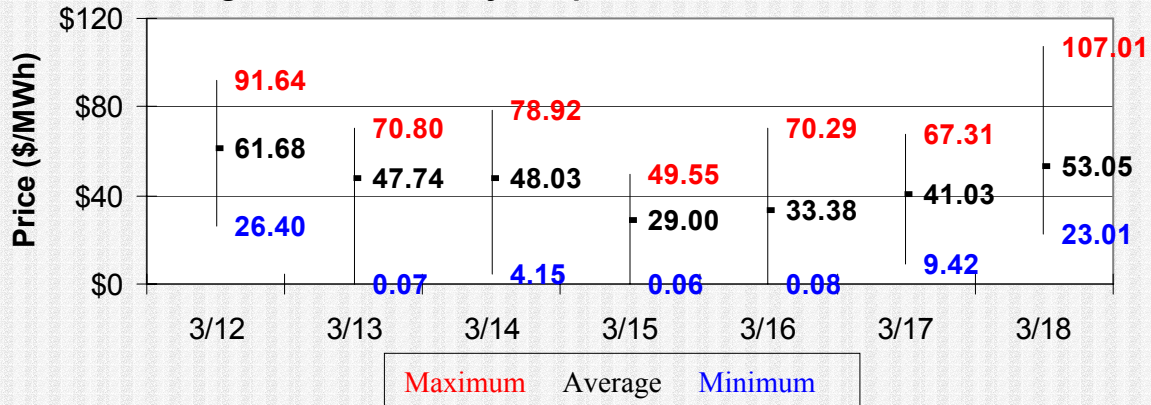


Figure 5 - Average Natural Gas Price

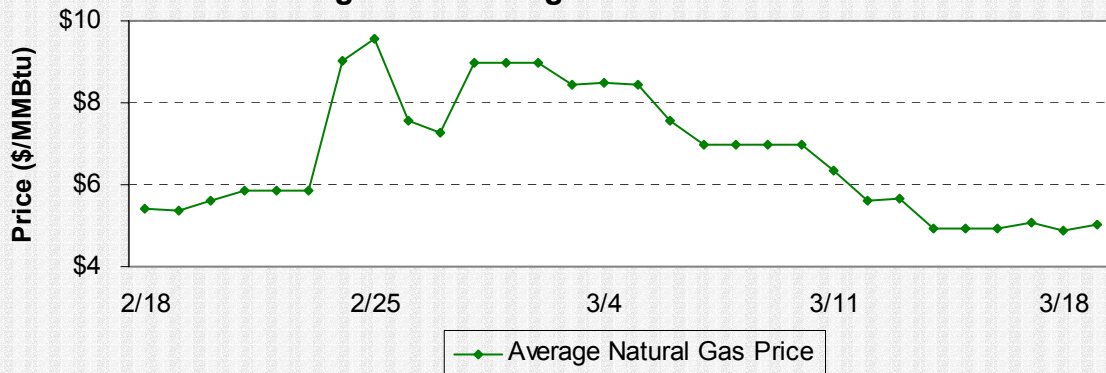


Figure 6 - Average Daily Zonal Price & Total Actual Load

